

Press Release*For Immediate Release***HKSTP and G-Rocket Join Forces to Nurture Tech Ventures and Ignite the Digital Economy Growth**

- The partnership between HKSTP and G-Rocket signifies a significant step towards fostering innovation, entrepreneurship and the development of Hong Kong's digital economy.
- The collaboration strengthens Hong Kong's position as an international hub for innovation by leveraging G-Rocket's expertise and vast network, and HKSTP's established innovation and technology ecosystem.
- Initiatives include bringing high potential tech ventures in the digital economy sector into HKSTP's ecosystem and start-ups into incubation programmes, providing training sessions, and mentorship opportunities, facilitating their growth in Hong Kong, the Greater Bay Area, and beyond.

(Hong Kong, 24 July 2023) – The Hong Kong Science and Technology Parks Corporation (HKSTP) and accelerator, G-Rocket Global Accelerator (G-Rocket), are pleased to announce the signing of a co-incubation agreement to support the ongoing development of Hong Kong's digital economy. In his recent Budget speech, the Financial Secretary highlighted digital economy as one of the strategic directions for Hong Kong's economic development, recognising the enormous growth potential of digital innovation.

The joint partnership sees HKSTP and G-Rocket join forces to ignite growth in the city's digital economy. Over the past 20 years, HKSTP has cultivated successful Innovation and Technology (I&T) companies, formed strong local and international partnership networks and played a pivotal role in building a vibrant ecosystem to propel the success of Hong Kong into an international I&T hub.

Under the agreement, each year G-Rocket will refer 20 qualified tech ventures for integration into the HKSTP ecosystem. Through collaborative incubation efforts, G-Rocket and HKSTP will grow startups in the digital economy sector. The objective is to facilitate their growth not only in Hong Kong, but also in the Greater Bay Area and beyond. Established in 2016, G-Rocket is a global accelerator based in Hong Kong, which have seven accelerator bases across China providing diversified support for start-up ventures. G-Rocket focuses on assisting domestic and overseas high-quality and competitive high-tech companies to expand their businesses in the Greater China market, covering artificial intelligence (AI), big data, blockchain, robotics, fintech, medtech and other areas.

Additionally, G-Rocket will provide training sessions to HKSTP companies and incubatees, offering consultancy, as well as business matching opportunities. G-Rocket representatives will also serve as mentors for companies under HKSTP's existing mentorship programme.

Albert Wong, CEO of HKSTP, said: "The 14th Five-Year Plan and Hong Kong's I&T Development Blueprint has made the city's digital economy a top development priority. Our partnership with G-Rocket marks a significant milestone in the city's smart city and digital economy ambitions. By leveraging G-Rocket's expertise and network, along with HKSTP's established ecosystem, the collaboration will create a vibrant digital innovation environment for startups to thrive and flourish."



Dr Johnny Ng, Co-founder of G-Rocket, said: "Hong Kong is at a golden starting point for advancements in the digital and virtual assets industry. The national 14th Five-Year Plan supports and clearly outlines Hong Kong's vision of becoming an international I&T Hub. We are confident that this collaboration will nurture I&T talent, empowering innovative digital economy companies in Hong Kong, Mainland China and overseas markets, bring forth remarkable opportunities and propel Hong Kong's position in the digital landscape."

HKSTP is already paving the path to a thriving digital future by improving the core foundation of Hong Kong's digital economy - data. The establishment of "Data Community" by STP Platform under HSKTP is the city's first neutral digital innovation environment with independent data governance. This is delivering vital seamless data interconnection capabilities that will maximise cross-industry data collaboration and exchange, while ultimately allowing Hong Kong to explore its digital innovation potential to the full.



Photo 1: Witnessed by Mr Albert Wong, CEO of HKSTP (back row, left) and Dr Johnny Ng, Co-Founder of G-Rocket Global Accelerator (back row, right), Ir Dr HL Yiu, Chief Corporate Development Officer of HKSTP (front row, left) and Mr Caspar Wong, CEO of G-Rocket Global Accelerator signed the co-incubation agreement to support the ongoing development of Hong Kong's digital economy.



Photo 2: Mr Albert Wong, CEO of HKSTP, said in his speech that the 14th Five-Year Plan and Hong Kong’s I&T Development Blueprint has made the city’s digital economy a top development priority. By leveraging G-Rocket’s expertise and network, along with HKSTP’s established ecosystem, the collaboration will create a vibrant digital innovation environment for tech ventures to thrive and flourish.



Photo 3: Dr Johnny Ng, Co-Founder of G-Rocket Global Accelerator, said, “Hong Kong is at a golden starting point for advancements in the digital and virtual assets industry. The national 14th Five-Year Plan supports and clearly outlines Hong Kong’s vision of becoming an international I&T Hub. G-Rocket is confident that the collaboration with HKSTP will nurture I&T talent, empowering innovative digital economy companies in Hong



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About Hong Kong Science and Technology Parks Corporation

Hong Kong Science and Technology Parks Corporation (HKSTP) has for over 20 years committed to building up Hong Kong as an international innovation and technology hub to propel success for local and global pioneers today and tomorrow. HKSTP has established a thriving I&T ecosystem that supported over 10 unicorns and Hong Kong's leading R&D hub with nearly 13,000 research professionals and over 1,300 technology companies focused on healthtech, AI and robotics, fintech and smart city technologies.

Established in 2001, we attract and nurture talent, accelerate and commercialise innovation and technology for entrepreneurs on their journey of growth in Hong Kong, to the Greater Bay Area, Asia and beyond. Our growing innovation ecosystem is built around our key locations of Hong Kong Science Park in Shatin, InnoCentre in Kowloon Tong and three modern InnoParks in Tai Po, Tseung Kwan O and Yuen Long. The three InnoParks are realising a vision of new industrialisation for Hong Kong. The goal is sectors like advanced manufacturing, electronics and biotechnology are being reimaged for a new generation of industry.

Through our infrastructure, services, expertise and network of partnerships, HKSTP will help establish innovation and technology as a pillar of growth for Hong Kong, while reinforcing Hong Kong's international I&T hub status as a launchpad for global growth at the heart of the GBA innovation powerhouse.

More information about HKSTP is available at www.hkstp.org.

About G-Rocket Global Accelerator

G-Rocket is an international accelerator in Greater China helping domestic and foreign tech startups enter the market and expand globally. It offers unique advantages like government policy promotion, enterprise matching, talent recommendation, and investment and financing docking. Over the past five years, it has opened accelerators and maker spaces in six regions, with over 200 corporate members, 1,000 individual members and tens of thousands of social media followers.

More information about G-Rocket is available at <https://www.g-rocket.co/>.

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